

Message Text

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ORIGIN AF-18

INFO OCT-01 ISO-00 EB-11 COME-00 L-03 CIAE-00 INR-10

NSAE-00 RSC-01 OMB-01 /045 R

DRAFTED BY AF/N:JVMONTVILLE:MHD

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AF/N:GMLANE

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R 292041Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY RABAT

INFO AMCONSUL CASABLANCA

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E.O. 11652: N/A

TAGS: EIND, MO

SUBJECT: PROCTER & GAMBLE MEETING WITH MINISTER OF STATE
BENHIMA

1. AT DEPARTMENT'S INITIATIVE, WILLIAM PAGE, COMPTROLLER, INTERNATIONAL DIVISION, PROCTER & GAMBLE, AND BERNARD BEZIERE OF LEGAL DEPARTMENT (P&G GENEVA) MET WITH MINISTER OF STATE MOHAMED BENHIMA AT MOROCCAN EMBASSY IN WASHINGTON MARCH 19 TO DISCUSS MOROCCANIZATION AND OTHER ISSUES AFFECTING PROCTER & GAMBLE'S OPERATION IN MOROCCO. OFFICERS TOLD AMBASSADOR NEUMANN MARCH 20 THAT THEY WERE SATISFIED WITH MEETING. THEY REPORTED BENHIMA SAID IT IMPOSSIBLE TO EXTEND P&G'S MOROCCANIZATION DEADLINE TO MAY 1975 BECAUSE SUCH ACTION WOULD BE UNACCEPTABLE PRECEDENT FOR GOM'S DEALINGS WITH OTHER FIRMS. BENHIMA DID, HOWEVER, OFFER ALL FACILITIES, INCLUDING ACCESS TO MOROCCAN PUBLIC MONEY, TO HELP P&G SELL HALF ITS EQUITY (DECISION COMPANY HAS APPARENTLY MADE) AT FAIR PRICE. BENHIMA ALSO REPORTEDLY PROMISED GOM WOULD DEAL IN POSITIVE MANNER ON QUESTION OF P&G'S REPATRIATION OF CAPITAL AND OTHER MATTERS.

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2. PAGE AND BEZIERE TOLD AMBASSADOR NEUMANN THAT P&G WOULD MOST PROBABLY DECLINE OFFER OF MOROCCAN PUBLIC MONEY BECAUSE COMPANY CONFIDENT IT CAN EASILY SELL SHARES FOR GOOD VALUE IN PRIVATE MARKET. THEY ALSO EXPRESSED THEIR

GRATITUDE FOR EXTENSIVE EFFORTS USG ON COMPANY'S BEHALF BOTH IN RABAT AND IN WASHINGTON. THEY WERE PARTICULARLY IMPRESSED BY FACT THAT ASSISTANT SECRETARY FOR ECONOMIC AFFAIRS ARMSTRONG HAD MADE REPRESENTATION ON COMPANY'S BEHALF TO BENHIMA AT MEETING JUST PRECEDING THEIR MEETING WITH HIM AT EMBASSY. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, AGREEMENTS, FINANCIAL PLANS, INDUSTRIAL PLANTS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE063534
Document Source: CORE
Document Unique ID: 00
Drafter: JVMONTVILLE:MHD
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740070-0177
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974033/aaaaacmj.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 19 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 JUN 2002 by kelleyw0>; APPROVED <30 JUL 2002 by morefirh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROCTER & GAMBLE MEETING WITH MINISTER OF STATE BENHIMA
TAGS: EIND, MO, PROCTOR & GAMBLE
To: RABAT
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005